

**UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK**

IN RE VIRGIN MOBILE USA IPO
LITIGATION

)
) Lead Case No. 1:07-CV-10589 (TPG)
)
) (Securities Class Action)

This Document Relates To:

ALL ACTIONS

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) ECF CASE
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**NOTICE OF MOTION OF ESPERANZA REYNOLDS
AND REZA ZARR FOR APPOINTMENT
OF LEAD PLAINTIFFS AND LEAD COUNSEL**

PLEASE TAKE NOTICE that pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), Esperanza Reynolds and Reza Zarr (collectively, “Movants”) will move this Court, at a time and place to be determined, for an Order:

(1) appointing Movants as Lead Plaintiffs in the above related actions pursuant to Section 21(D)(a)(3)(B) of the PSLRA; and

(2) approving Movants’ selection of Zwerling, Schachter & Zwerling, LLP as Lead Counsel.

This motion is supported by the accompanying memorandum of law in support of the motion, the [proposed] order granting the motion, the affidavit of Richard A. Speirs in support of the motion and the exhibits attached thereto, all of the prior pleadings and proceedings had herein, and such other written and/or oral argument as may be presented to the Court.

Dated: January 22, 2008

Respectfully submitted,

ZWERLING, SCHACHTER
& ZWERLING, LLP

s/ Richard A. Speirs
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**[PROPOSED] ORDER APPOINTING
LEAD PLAINTIFFS AND LEAD COUNSEL**

The Court, having considered the papers filed in support of the motion by Esperanza Reynolds and Reza Zarr (collectively, “Movants”) to appoint them as Lead Plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), and for appointment of Lead Counsel, and, for good cause shown, hereby enters the following Order.

1. Movants have moved this Court to appoint them as Lead Plaintiffs in this class action and to approve their choice of the law firm of Zwerling, Schachter & Zwerling, LLP, as Lead Counsel.

2. This Court, having considered the provisions of the PSLRA, hereby determines that Movants are the “most adequate plaintiffs” and hereby appoints them to be Lead Plaintiffs to represent the interests of the class.

3. The Lead Plaintiffs have selected and retained the law firm of Zwerling Schachter & Zwerling, LLP to be Lead Counsel. This Court approves that selection, and hereby appoints Zwerling, Schachter & Zwerling, LLP, as Lead Counsel.

4. Lead Counsel shall have the following responsibilities and duties, to be carried out either personally or through counsel whom Lead Counsel shall designate:

- a. To coordinate and direct the briefing and argument of any and all motions;
- b. To coordinate and direct the conduct of any and all discovery proceedings;
- c. To coordinate and direct the examination of any and all witnesses in depositions;
- d. To coordinate and direct the selection of counsel to act as a spokesperson at all pre-trial conferences;
- e. To call meetings of plaintiffs’ counsel as they deem necessary and

appropriate from time to time;

- f. To coordinate and direct all settlement negotiations with counsel for the defendants;
- g. To coordinate and direct the preparation for trial and the trial of this matter and to delegate work responsibilities to selected counsel as may be required;
- h. To coordinate and direct the preparation and filings of all pleadings; and
- i. To coordinate and direct any other matters concerning the prosecution or resolution of this action.

5. No motion, request for discovery, or other pretrial proceedings shall be initiated or filed by any plaintiff without the approval of Lead Counsel, so as to prevent duplicative pleadings or discovery by plaintiffs. No settlement negotiations shall be conducted without the approval of Lead Counsel.

6. Lead Counsel shall be the contact between plaintiffs' counsel and defendants' counsel, as well as the spokesperson for plaintiffs' counsel.

7. Defendants shall effect service of papers on plaintiffs by serving a copy of same on Lead Counsel by ECF filing, overnight delivery service, electronic delivery, telecopy, or hand delivery. Plaintiffs shall effect service of papers on defendants by serving a copy of same on defendants' counsel by ECF filing, overnight delivery service, electronic delivery, telecopy or hand delivery.

IT IS SO ORDERED.

United States District Judge

DATED: _____, 2008